

HOW MANY DIFFERENT CRYPTOCURRENCIES ARE THERE

Algeria Wants to Ban Bitcoin and other Cryptocurrencies

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As different countries continue to court Bitcoin in their own different ways, Algeria looks



indeed looking to anathema the use as well as possession.

According to Algeria's 2018 Finance Bill, which is now under the care of the National People's Congress or NPC, Bitcoin use and tenure will be bootleg in the country," Maghreb Emergent [reports](#). And formed on difference carried directly from the bill, "Any defilement of this sustenance is punished in suitability with the laws and regulations in force."

Internet users, and describes it as “characterized by the deficiency of earthy support such as coins, banknotes, payments by check or bank cards.” Of course, all of these are loyal and are part of what creates Bitcoin such a prohibited commodity in the financial attention at the moment. But the fact that there is no executive regulatory physique in assign of it creates certain countries heedful of the use and existence. Algeria, apparently, is no exception.

“Algeria hopes to settle a stricter control over this kind of digital transactions,” the check serve explains, adding that it can be used for drug trafficking, taxation evasion, and income laundering interjection to the guaranteed anonymity of the users. From the information that we have on it so far, it’s a transparent magnitude to equivocate any problems that could arise from the use of Bitcoin for bootleg activities.

On the other side of the bill’s argument, of course, you’ll find copiousness of purify and authorised uses for Bitcoin — and many other cryptocurrencies, for that matter. It might still be underneath process, but such a anathema would be distant worse than what recently happened in [Indonesia](#), where a integrate of vital Bitcoin remuneration platforms decided to tighten up emporium willingly while the supervision continues to not commend it as a current form of currency. A uneven anathema would no doubt be so much worse.

Article source: <http://www.newsbtc.com/2017/10/26/algeria-wants-to-ban-bitcoin-and-other-cryptocurrencies/>

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